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Philosophy and Political Economy in some of their Historical Relations. By JAMES BONAR. London, Swan Sonnenschein & Co.; New York, Macmillan & Co., 1893.

It is certainly characteristic of the present condition of philosophy — and I suppose it to be also of political economy — that a book like the present should be produced. Doubtless, the opposition, or at least the gulf, between metaphysics as a speculative science dealing with purely spiritual and transcendental affairs, and hard-headed economics engaged with material and mundane things, has not been as wide or as deep as we sometimes imagine. Philosophy has never entirely lost sight of itself as a social discipline; and the conception, to use Aristotle's phraseology, that men first take thought about living in order then to live worthily, can never have been quite eliminated from the account of man's industrial undertakings and relationships. Yet only at a time when the solution of the economic problem is seen to be bound up with that of the whole human question, and at a time when philosophy is feeling its way to transforming some of its conquests in the transcendental domain into tools for handling present matters, could the attempt to discuss the historic relations of philosophy and political economy have quite its present meaning.

I confess that personally I always experience irritation when a book reviewer, instead of giving me an account and estimate of a book from the book's own standpoint, chooses to show what kind of a book the author might have produced, and to criticise the work in hand from this remote vantage-point. Yet I cannot resist the temptation of following that method in this case. At least, in suggesting the hypothetical book which he might have written, I shall not deny or fail to recognize the solid qualities which Mr. Bonar's book has as it is, and it is possible that the contrast will, after all, only serve the better to indicate just what Mr. Bonar has successfully undertaken.

What Mr. Bonar has *not* done is to show how the same fundamental problems and attitudes have underlain philosophic and economic thought from the outset, simply assuming different statements and outward garbs. He has not traced the reflection of philosophic conceptions over into the region of political economy, influencing and even controlling the economic writer without any consciousness on his part of the ideas of which he was the mouth-piece. What Mr. Bonar *has* done is to give a minute and solid account of the economic content to be found in many philosophic

writers, *e.g.*, Plato, Aristotle, Hobbes, Kant, Hegel; and of the immediate philosophic connections and leanings of such economists as Adam Smith, the Mills, Karl Marx and Lassalle. In a word, and upon the whole, it is in their more external points of contact and reciprocal reactions, that he has grasped and set forth the relations of political economy and philosophy.

For many reasons, it is better that the task so well performed by Mr. Bonar should have been undertaken first; indeed, it was probably necessary, as the more intrinsic account which I have suggested would hardly be possible without just such a collection of "materials to serve" as Mr. Bonar has brought together. How precisely it is the latter which is given us, may be easily learned from turning to the last chapter — the summary. Here, even if not explicitly in the body of the book, one might expect to hear something of the persistence of some fundamental problems, common to both philosophy and economics, and differentiating themselves through the various periods of history; might expect to learn what have been the chief crises through which the problem has passed, and the chief types which the solutions have assumed. But no; even here we have the continuous cataloguing: Plato, Aristotle, the Stoics, thought and said this and that; Grotius and Hobbes introduced such and such political concepts; Locke, Hume and the Mercantilists worked on this or that line. As a result, every student of the history of philosophy at least, and I should think most students of economics, will require the book: as a work of reference it is indispensable; it may, with but slight exaggeration, be called encyclopedic in its scope and accuracy. But, for this very reason, few will read it continuously from sheer enjoyment in following the unfolding plot of a continuous history, any more than one would read an encyclopedia in such fashion.

If anywhere there is to be found an exception to this statement, it is in the fifth book. Mr. Bonar's human, as distinct from his scholastic, interest seems to be much fresher in dealing with the nineteenth-century socialists, and with the bearing of the doctrine of evolution upon economics — particularly the latter; and as a result his treatment here is much freer, and what he has to say is much more worth reading on its own account, and not simply for consultation purposes.

This encyclopedic character of the book makes reviewing it in one sense out of the question. It is hardly worth while to give a table of contents; and accordingly, after the nature and

limitations of the book in general have been indicated, hardly anything remains save to inquire into the accuracy of the particular statements, and the judgment shown in the selection of authors and the proportionate space given them. As far as I have tested Mr. Bonar in these respects, there are but two cases in which I should feel sure that my own judgment marked anything more than the inevitable individual variation. These two cases, however, seem to me almost inexplicable: they are the omission of Rousseau and Comte.¹ Rousseau hardly appears, save as an incident in the development of Locke's idea of natural law and rights; Comte as an incident in the evolution of Stuart Mill's ideas. Yet surely it was Rousseau, more than any other writer, who brought to consciousness the position of the economic forces in social organization as such, and the place of the economic problem in the whole social and political problem. It is fashionable to laugh Rousseau to scorn as pre-historic, and even as anti-historic, in his method of dealing with social questions. Yet, however innocent the *Essay upon the Origin of Inequality* may be of really historic data, its assertions that economic needs and struggles have been the determining force in the evolution of all institutions, set forth (whether the contention be right or wrong) a doctrine too important as theory, and too much *en évidence* in practice to be overlooked. Harrington's *Oceana* is certainly worth notice as an early attempt to state the economic character of history; but it is mere material for the antiquarian compared with Rousseau's doctrine—so much has that been a practically determining force in the social drama of the century. As for Comte, it is true, indeed, that the Germans introduced historic methods and considerations into political economy; but it was the great Frenchman who introduced history bodily.

But the last word must be one of grateful recognition. If Mr. Bonar's book lacks a wide and commanding sweep, it manifests a great sense of the immediate connections and the relevant historical implications of particular writers; its exactness of detail amounts to one of the positive virtues; and it never fails to be suggestive in its discussion of individual authors,—so much so, that a score of monographs could easily be written, developing ideas which are here sketched in outline. In spirit and method, the book is like the best work that we have learned to associate with Germany—save

¹ Since it has been the French, above all others, who have carried over philosophic ideas into the practical region generally, whether of politics or economics, the attention given French authors seems, in general, disproportionately slight.

that Mr. Bonar has made his 400 pages suffice, while a German might have filled no one knows how many "handbooks" too big to be handled.

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The Joint Standard. By ELIJAH HELM. London, Macmillan & Co., 1894. — xv, 221 pp.

Mr. Helm's book can hardly be said to warrant its sub-title, which announces it as a "plain exposition of monetary principles and of the monetary controversy." It is in fact an exposition of many more or less related and more or less contradictory arguments for bimetallism, the point on which greatest stress is laid being the importance of the relation between credit and prices.

Mr. Helm claims that the great demand for gold and the uncertainty of supply in the last twenty years, due to the demonetization of silver, have made the metallic basis of credit insecure, and have caused a great contraction in the use of credit instruments. The same fear on the part of the business man that has caused this contraction has brought about a "prevailing mercantile mood" always to sell and never to buy. Consequently, prices have fallen so disastrously as to "involve the industries, the commerce and the finances of the world in a maze of confusion and disorder." The reader might well be pardoned for asking some further proof of such retrograde movement in the use of credit, and of this chaotic and startling confusion in the business world.

But still more does the author overreach himself in the effort to show that the appreciation of gold has brought hardship to everybody. There has been a great increase of production, but every class apparently obtains less and less. The producers and manufacturers get diminished profits, while the laborer's fixed wage is offset by less employment; the debtor has to bear increasing charges, but the creditor suffers equally by the lack of good investments; all this despite the great improvement in the arts and the increase of production. An increasing dividend, with a comparatively constant divisor, is commonly supposed to indicate an increasing quotient; but apparently this mathematical principle does not apply when one is attempting to show that the gold-using countries of the world are fast becoming impoverished, while the silver-using East is growing rich at their expense.

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